What is Claimed is:

1. A compound of the formula

5 wherein

10

15

25

R¹ represents a hydrogen atom or a group selected from the formulae (A) and (B)

(A) R^3 -CO-(CH₂)_s-CO-,

in which

 R^3 represents R^4 – Z^1 with Z^1 being O or NR^5 , R^4 , R^5 being each independently hydrogen or C_{1-6} alkyl, and s is an integer from 1 to 4;

(B) R^6 -CO-

in which

 R^6 represents a C_{1-6} alkyl group, a C_{1-6} haloalkyl group or a phenyl group being optionally substituted by one or more substituents selected from the group consisting of halogen, C_{1-6} alkyl, C_{1-6} alkoxy, C_{1-6} haloalkyl, C_{1-6} haloalkoxy, amino, C_{1-6} alkylamino, di- $(C_{1-6}$ alkyl)-amino, C_{1-6} alkoxycarbonyl, formyl, carboxy, hydroxy, cyano, SO_3H and nitro;

Xaa¹ each independently represent an amino acid or the N-alkylated derivative thereof, at least one of which being N-terminally linked to R¹;

n is 0 or an integer from 1 to 3;

Y represents a single bond, or if t is 0, a spacer group selected from -O- and -NH-; R² represents a hydroxy group or a group of formula (C)

(C) $-Z^2-R^7$

in which

Z² represents O or NR⁸,

R⁷ represents

(a) a C₁₋₆ alkyl group being optionally substituted by one or more substituents selected from the group consisting of halogen, C₃₋₈-cycloalkyl, phenyl, C₁₋₆

5

20

- alkoxy, C_{1-6} haloalkoxy, amino, C_{1-6} alkylamino, di- $(C_{1-6}$ alkyl)-amino, C_{1-6} alkoxycarbonyl, formyl, carboxy, hydroxy, cyano and nitro, or
- (b) a phenyl group being optionally substituted by one or more substituents selected from the group consisting of halogen, C₁₋₆ alkyl, C₁₋₆ alkoxy, C₁₋₆ haloalkyl, C₁₋₆ haloalkoxy, amino, C₁₋₆ alkylamino, di-(C₁₋₆ alkyl)-amino, C₁₋₆ alkanoylamino, C₁₋₆ alkoxycarbonyl, formyl, carboxy, hydroxy, cyano and nitro,

R⁸ represents a hydrogen atom or C₁₋₆ alkyl group;

- Xaa² each independently represent an amino acid or the N-alkylated derivative thereof, in
 which the amino group of the N-terminally amino acid may have been replaced by
 Y, and one of which being C-terminally linked to R²;
 - t is 0 or an integer from 1 to 3;
 - X is selected from ethyl, thiomethyl and C₃-C₈-cycloalkyl; and
 - m is 1 or 2,
- or a pharmaceutically acceptable salt or solvate thereof.
 - 2. A compound according to claim 1, wherein

Xaa¹ each independently is selected from the group of amino acids consisting of: Leu, Ile, Nva, Abu, Glu, Tle, Phg, Val, allo-Ile, Cpa, Met, Thr, Chg, S-Methylcystein, D-Leu, Nip, CBA (Cyanobutyric acid) and Allyl-Glycin; and n is 1 or 2.

3. A compound according to claim 1, wherein

Xaa² each independently is selected from the group of amino acids consisting of: Val, Ala,
 Leu, Ile, Nva, Abu, Cha, Tle, Phg, Glu, Nle, Phe, His, Ser, Cpa, and Asp; and
 s is 1 or 2.

4. A compound according to claim 2, wherein

Xaa² each independently is selected from the group of amino acids consisting of: Val, Ala,
 Leu, Ile, Nva, Abu, Cha, Tle, Phg, Glu, Nle, Phe, His, Ser, Cpa, and Asp; and
 s is 1 or 2.

5. A compound according to claim 1, wherein

m represents 1.

6. A compound selected from the formulae (IA) through (ID):

5

10

in which R^1 , R^2 , Xaa^1 , Xaa^2 , n and t are as defined in claim 1, and X represents ethyl, thiomethyl or cyclopropyl; or a pharmaceutically acceptable salt or solvate thereof.

- 7. A pharmaceutical composition comprising a compound according to claim 1 or a pharmaceutically acceptable salt or solvate thereof; and a pharmaceutically acceptable carrier or diluent.
- 5 8. A pharmaceutical composition comprising a compound according to claim 6 or a pharmaceutically acceptable salt or solvate thereof; and a pharmaceutically acceptable carrier or diluent.
- 9. A pharmaceutical composition according to claim 7, which further comprises an active ingredient selected from the group consisting of: atorvastatin, besipirdine, cevimeline, donepezil, eptastigmine, galantamine, glatiramer acetate, icopezil, ipidacrine, lazabemide, linopirdine, lubeluzole, memantine, metrifonate, milameline, nefiracetam, nimodipine, octreotide, rasagiline, rivastigmine, sabcomeline, sabeluzole, tacrine, valproate sodium, velnacrine, YM 796, Phenserine and zanapezil.

15

10. A pharmaceutical composition according to claim 7, which further comprises an antiinflammtory agent selected from the group consisting of: rofecoxib, celecoxib, valdecoxib, nitroflurbiprofen, IQ-201, NCX-2216, CPI-1189, Colostrinin, ibuprofen, indomethacin, meloxicam, sulindac sulphide.

20

11. A pharmaceutical composition according to claim 9, which further comprises an antiinflammtory agent selected from the group consisting of: rofecoxib, celecoxib, valdecoxib, nitroflurbiprofen, IQ-201, NCX-2216, CPI-1189, Colostrinin, ibuprofen, indomethacin, meloxicam, sulindac sulphide.

25

- 12. A pharmaceutical composition according to claim 7, which further comprises a nerve growth factor or a nerve growth modulator selected from the group consisting of: ABS-205, Inosine, KP-447, leteprinim, MCC-257, NS-521, and xaliproden.
- 13. A pharmaceutical composition according to claim 9, which further comprises a nerve growth factor or a nerve growth modulator selected from the group consisting of: ABS-205, Inosine, KP-447, leteprinim, MCC-257, NS-521, and xaliproden.

15

- 14. A pharmaceutical composition according to claim 11, which further comprises a nerve growth factor or nerve growth modulator selected from the group consisting of: ABS-205, Inosine, KP-447, leteprinim, MCC-257, NS-521, and xaliproden.
- 15. A method of treating or preventing a disease or condition in a patient, comprising administering the compound according to claim 1, wherein the disease or condition is selected from the group consisiting of: Alzheimer's disease, Down's syndrome, MCI ("Mild Cognitive Impairment"), Heriditary Cerebral Hemorrhage with Amyloidosis of the Dutch-Type, Cerebral Amyloid Angiopathy, Traumatic Brain injury, Stroke, Dementia,
 Parkinson's Disease and Parkinson's Syndrome, and central or peripheral amyloid diseases.
 - 16. A method of treating or preventing a disease or condition in a patient, comprising administering the pharmaceutical composition according to claim 7, wherein the disease or condition is selected from the group consisiting of: Alzheimer's disease, Down's syndrome, MCI ("Mild Cognitive Impairment"), Heriditary Cerebral Hemorrhage with Amyloidosis of the Dutch-Type, Cerebral Amyloid Angiopathy, Traumatic Brain injury, Stroke, Dementia, Parkinson's Disease and Parkinson's Syndrome, and central or peripheral amyloid diseases.
- 17. A method for inhibiting β-secretase activity, comprising exposing said β-secretase to an effective inhibitory amount of a compound of claim 1.
 - 18. A method for inhibiting β -secretase activity, comprising exposing said β -secretase to an effective inhibitory amount of a compound of formula IA of claim 6.